

# NEWSLETTER

Run Frimley was hugely successful on 30th April, raising nearly £50k for Frimley Health Charity!

## MARKET UPDATE

**House price growth inches up in April, as confidence returns to the market.**

According to the latest data released by Nationwide, April saw a 0.5% rise in house prices after seven consecutive falls, rising to -2.7% from -3.1% in March.

Zoopla's most recent house price index report said that the average price of property coming to market has risen by 0.2% (+£890) this month, lower than the average of 1.2% at this time of year, as new sellers heed their agents' advice to price cautiously and tempt Spring buyers.

High rental inflation and a shortage of property is continuing to support first-time buyer demand.

House price growth is still slowing, but I do believe that a major price re-correction is now very unlikely. Buyers are registering from all over the South-East as well as London and a few further afield. Seemingly the ability for people to work from home is still enabling buyers to look further afield to get the size home they want at the right price. Buyers' motivations continues to be value for money.

Camberley is still a very affordable part of Surrey, there is an abundance of different types of homes, very good schools and London is still commutable being under an hour away, so I believe Camberley will continue to be an attractive place to buy for many buyers.

The Spring market is here and we're getting the first statistics through from the end of the first quarter of 2023, I'm pleased to report that the housing market is in much better shape than many predicted.

The average time it takes to sell a home (from being first listed, to going under offer) has jumped by 71% since this time last year when the market was very strong, but is back in line with pre-pandemic norms. Mortgage rates appear to have peaked too, and have fallen back to around 4%.

According to Zoopla, demand from buyers reached its highest level this year after the Easter break and is 14% higher than in 2019, but still 42% down on this time last year. The number of homes for sale continues to rise and is now 66% higher than a year ago. This is boosting choice for buyers, driving 6% more agreed sales than in 2019 which is in line with the 5-year average.

I believe the housing market is seeing a steady and sustained recovery in buyer demand and in the growth of agreed property sales, especially in the low and mid-ranges.



*Lucy Egan*

Managing Director





## LOCAL CAMBERLEY NEWS

Some promising announcements made recently from SHBC regarding new businesses opening in the town centre soon. Including B&M and O Camberley which opened 28th April 2023.



## MORTGAGE UPDATE

“The question on everyone’s mind. What is going to happen to interest rates? Unfortunately, there is no definitive answer to this question as the world is constantly changing and no one knows what is around the corner.

There are many factors that impact how interest rates are determined. The health of the economy. Inflation. Current worldwide events etc. With these in mind it is important to keep up to date so we know how the rates are going to be affected. That is what Lucy and I are here for.

Another similar question to the above is what’s going to happen to the Bank Of England base rate and is this going to increase further. This time last year the base rate was 1.00% and currently this is set at 4.25%. That is a rather significant increase over this period. Back in March 2020 the base rate was at an all-time low at 0.10%! Based on what is being reported by experts this is expected to increase to between 4.50% - 5.00%.

The rates being offered currently by lenders do seem to be stabilising and I believe this is assisted with the economy stabilizing and applicants’ reassurance to continue borrowing funds.

Nobody has got that crystal ball to know exactly what is going to happen, so any queries you have make sure to reach out to get a current understanding of the climate.

*Jamie Stevenson*  
Mortgage Broker & Personal Protection Specialist



## LOCAL LIFE

### OUR FEATURED BUSINESS OF THE MONTH IS...

The Massage Company arrived in Camberley seven years ago, as a new experience of inviting the local community to enjoy regular affordable high-quality massage monthly. It has proved very popular, as they stand seven years later with 900 regular clients with monthly memberships.

They now have their own training academy, which they established during the pandemic. The short courses are accredited and designed to train the fundamentals of massage, and aim to employ people as they complete the course to continue with higher level training. They have a great relationship with Surrey Heath Borough Council and Places Leisure, which is how I came to know Jenny Thornton their National Business Development Manager.

The Massage Company provide well-being opportunities for residents and employees in the borough.



#### SPECIAL OFFER:

50 Minute Introduction Massage for £49.95

They hold a well-being exhibition in Places Leisure in Camberley three times a year, where anyone is invited to a sample massage and other therapies. The next 'Your Good Health Expo' is on 5th July from 10am-2pm at Places Leisure and they would love to see you there to discuss having great mental and physical health habits.

At the Expo you will see The Massage Company in action, they will explain the benefits of massage and show the types of massage that they do at the Camberley centre.

As a special offer for our readers, Jenny is happy to organise an introduction full body massage at only £49.95 for 50 minutes. She will also add on therapeutic hot stones as an extra gift to enjoy at their Camberley centre.

Please contact [jenny@massagecompany.co.uk](mailto:jenny@massagecompany.co.uk) to book this very special offer.



01276 819588



[massagecompany.co.uk](http://massagecompany.co.uk)

Wellingtons